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as Petitioner and Foreign Representative

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 15
InterCement Brasil S.A., <i>et al.</i> , ¹)	
)	Case No. 24-12291 (MG)
)	(Jointly Administered)
Debtors in a Foreign Proceeding.)	

**STATEMENT NOTIFYING THE COURT OF
DEVELOPMENTS IN THE FOREIGN PROCEEDINGS
PURSUANT TO 11 U.S.C. § 1518 AND 28 U.S.C. § 1746**

Antonio Reinaldo Rabelo Filho (the “**Petitioner**” or the “**Foreign Representative**”), the duly-authorized foreign representative of InterCement Brasil S.A. (“**ICB**”), InterCement Participações S.A. (“**ICP**”), InterCement Financial Operations B.V. (“**IC Financial**”), and InterCement Trading e Inversiones S.A. (“**ITI**” and, together with ICB, ICP and IC Financial,

¹ The debtors in these chapter 15 cases, along with the last four digits of each debtor’s tax identification number in their applicable jurisdiction of incorporation, are as follows: InterCement Brasil S.A. (01-36–Brazil); InterCement Participações S.A. (01-22–Brazil); InterCement Financial Operations B.V. (3771–Netherlands); and InterCement Trading e Inversiones S.A. (7798–Spain).

the “**Chapter 15 Debtors**”) in the *recuperação judicial* proceeding (the “**RJ Proceeding**”) commenced by the Chapter 15 Debtors and certain affiliates (the “**RJ Debtors**”)² on December 9, 2024, before the 1st Bankruptcy and Restructuring Court of São Paulo (the “**Brazilian Bankruptcy Court**”), by and through his undersigned counsel, submits this statement pursuant to section 1518 of title 11 of the United States Code (the “**Bankruptcy Code**”) to inform this Court of recent developments regarding the foreign proceeding involving the Chapter 15 Debtor IC Financial in the Netherlands.³

RECENT DEVELOPMENTS IN THE IC FINANCIAL WHOA PROCEEDING

1. As previously stated in the Foreign Representative’s *Statement Notifying the Court of Developments in the Foreign Proceedings in Brazil Pursuant to 11 U.S.C. § 1518 and 28 U.S.C. § 1746* [ECF No. 56], on March 14, 2025, the Dutch Court scheduled a hearing to discuss the continued appointment of the Dutch Observer with respect to IC Financial in the context of the WHOA proceeding in the Netherlands. Following that hearing, on March 21, 2025, the Dutch Court entered an order revoking the appointment of the Dutch Observer (the “**Observer Revocation Order**”). A true and correct copy of the Observer Revocation Order is attached hereto as **Exhibit A**.⁴

2. The Foreign Representative will inform this Court of any relevant developments with respect to the Brazilian RJ Proceeding and other foreign proceedings related to the Chapter 15 Debtors.

² “**RJ Debtors**” or the “**Company**” include the Chapter 15 Debtors and affiliates InterCement Trading e Inversões Argentina S.L. (“**ITI Argentina**”), Mover Participações S.A. (“**Mover**”), Sucea Participações S.A. (“**Sucea**”), and Sincro Participações S.A. (“**Sincro**”).

³ Capitalized terms not otherwise defined in this statement shall have the meanings given to such terms in the *Petitioner’s Declaration and Verified Petition for Recognition of the Brazilian Proceeding and Motion for Order Granting Related Relief Pursuant to 11 U.S.C. §§ 105(a), 1515, 1517, 1520, and 1521* [ECF No. 2] (the “**Verified Petition**”), and the *Petitioner’s Omnibus Reply on COMI Determination as of the December 9, 2024 Filing Date for Chapter 15 Debtors IC Financial and ITI*, [ECF No. 45] (the “**Reply**”).

⁴ A machine translation of the Observer Revocation Order is attached hereto as **Exhibit B**. The Foreign Representative has procured a certified translation and will file it with the Court once it is finalized.

Dated: March 21, 2025
New York, New York

Respectfully submitted,

By: /s/ John K. Cunningham
John K. Cunningham

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